

ARTICLE VIII

Assessments

A. Creation Of The Lien And Personal Obligations For Assessments.

The Association shall have the power to levy pursuant to the authority granted it by the Covenants and Restrictions (1) annual assessments or charges and (2) special assessments, such assessments to be established and collected as hereinafter provided. Any annual or special assessments, together with such interest, costs and reasonable attorney's fees as are imposed in accordance with this Article, all of which shall be deemed to be a constituent part of such assessment, shall be, as provided herein, a charge on the land and a continuing lien upon the Lot of said Member against which each such assessment is made and shall bind such Lot in the hands of the then Owner or Owners, and his or their heirs, devisees, personal representatives, successors in title and assigns. Each such assessment, together with said interest, costs, and reasonable attorney's fees shall also be the personal obligation of such Owner or Owners of the Lot at the time when the assessment falls due. The personal obligation for assessments which are due and payable shall pass to any successor in title who shall be deemed to have expressly assumed such obligation upon the purchase of such Lot. Each Member who is personally obligated to pay any annual and/or special assessment levied in accordance herewith shall be notified promptly in writing of the levy of such annual and/or special assessment and the amount said Member is to pay. No Member shall be relieved of any liability for the assessments provided for herein by the non-use of the Common Properties of the Association, whether voluntary or by reason of a suspension of privileges pursuant to Article I, or by the fact that there is no one residing on the Lot which is subject to the assessment.

B. Purpose Of Annual Assessments.

The annual assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Members and in particular to defray the expenses incurred for the construction, reconstruction, repair, operation, replacement and maintenance of